

15504-T

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RECORDATION NO. 15504 T  
FILED 1425

FEB 27 1989 - 9 40 AM

INTERSTATE COMMERCE COMMISSION

February 24, 1989

9-058A001

Ms. Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Dear Ms. McGee:

2/27/89  
FEB 27 9 35 AM '89  
MOTOR OPERATING UNIT

ICC Washington, D.C.

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two fully executed copies of a Release Agreement dated as of February 21, 1989, a secondary document as defined in the Commission's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement dated as of February 11, 1988, which was duly filed and recorded on February 12, 1988 at 1:05 p.m. and assigned Recordation Number 15504.

The names and addresses of the parties to the enclosed document are:

Borrower: Greenbrier Leasing Corporation  
One Centerpoint Drive, Suite 200  
Lake Oswego, Oregon 97035

Secured  
Party: The Bank of California, National  
Association  
P.O. Box 3121  
Portland, Oregon 97208

A description of the railroad equipment covered by the enclosed document is ten (10) center partition flatcars bearing WCRC 2020 through WCRC 2029, both inclusive.

*Handwritten signatures:*  
C. T. Kappler  
D. Baggenstos

Ms. Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
February 24, 1989  
Page Two

Also enclosed is a check in the amount of \$13 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return a stamped copy of the enclosed document to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Release Agreement dated as of February 21, 1989 covering 10 center partition flatcars bearing WCRC marks and numbers 2020 through 2029, both inclusive.

Very truly yours,

  
Charles T. Kappler

Enclosures

# Interstate Commerce Commission

Washington, D.C. 20423

2/27/89

OFFICE OF THE SECRETARY

Charles T. Kappler

Alvord & Alvord

918 16th St N.W.

Washington, D.C. 20006

Dear

Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 2/27/89 at 9:40am, and assigned recordation number(s). 15504-T

Sincerely yours,

*Nesta L. McGee*

Secretary

Enclosure(s)

115504-979  
RECORDATION NO. FILED 1989

FEB 27 1989 - 9 40 AM

RELEASE AGREEMENT

INTERSTATE COMMERCE COMMISSION

This Release Agreement is made as of this 21<sup>st</sup> day of February, 1989, by The Bank of California, National Association ("Lender") in favor of Greenbrier Leasing Corporation, a Delaware corporation ("Lessor").

RECITALS

A. Pursuant to a Revolving Credit Agreement dated as of February 11, 1988 between Lender and Lessor, Lender has made a loan to Lessor. To secure payment of the Loan and certain other amounts, Lessor executed and delivered to Lender a Security Agreement Supplement dated as of February 11, 1988 (this supplements the Security Agreement dated February 11, 1988 and are collectively known as the "Security Agreement"), pursuant to which Lessor assigned, granted and pledged to Lender a security interest in the Equipment and the Leases (both as defined in the Security Agreement).

B. The Security Agreement Supplement covering ten center partition flatcars with the numbers WCRC 2020 through WCRC 2029, inclusive was filed for record in the offices of the Interstate Commerce Commission in Washington, D.C. February 12, 1988 at 1:05 p.m. and was assigned recordation number 15504-A.

C. Lessor has paid in full the principal and interest due under the Loan.

NOW THEREFORE, Lender agrees as follows:

(1) Lender acknowledges that Borrower has fully paid its obligations under the Loan. Accordingly, Lender hereby absolutely and unconditionally released and discharges its security interest and any other rights, title or interest which it may have in the Equipment and the Leases and other Collateral (all as defined in the Security Agreement).

(2) Lender agrees that it will execute, acknowledge and deliver such further releases, termination statements, assignments and other further assurances pursuant to this Release Agreement as may be requested by Lessor.

IN WITNESS WHEREOF, Lender has executed this Release Agreement effective as if the date first above written.

THE BANK OF CALIFORNIA,  
NATIONAL ASSOCIATION

By: R. Zagunis  
Name: Robert Zagunis

Title: Vice President

STATE OF OREGON       )  
                                  ) ss.  
County of Multnomah )

On this 21<sup>st</sup> day of Feb, 1989, before me, Layne M. Kramer, the undersigned Notary Public, personally appeared Robert Zagunis personally known to me, proved to me on the basis of satisfactory evidence to be the person who executed the written instrument on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

Layne M. Kramer  
Notary Public for Oregon  
My commission expires: 2-29-93